

**ASSEMBLY BILL**

**No. 1332**

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**Introduced by Assembly Member Conway**

February 22, 2013

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An act to amend Section 16722 of the Government Code, relating to bonds.

LEGISLATIVE COUNSEL'S DIGEST

AB 1332, as introduced, Conway. General obligation bonds.

The State General Obligation Bond Law provides procedures for use in authorizing the issuance and sale of, and providing for the repayment of, state general obligation bonds.

This bill would make a technical, nonsubstantive change to a provision of the State General Obligation Bond Law.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1     SECTION 1. Section 16722 of the Government Code is  
2     amended to read:  
3     16722. As used in this chapter, the following terms shall have  
4     the following ~~meaning~~ *meanings*, unless the context otherwise  
5     requires:  
6     (a) “Board” means the state board, department, or agency  
7     authorized by that act to request the committee to cause bonds to  
8     be issued for the purpose of creating a fund that is to be expended  
9     by the board for the purposes specified in that act.

- 1 (b) “Bond” means a state general obligation bond issued  
2 pursuant to an act adopting the provisions of this chapter.
- 3 (c) “Bond act” means the act authorizing the issuance of state  
4 general obligation bonds and adopting this chapter by reference.
- 5 (d) “Committee” means the finance committee or other body  
6 created by that act and authorized to cause bonds to be issued by  
7 the adoption of a resolution or resolutions.
- 8 (e) “Fund” means the fund created by that act, and into which  
9 the proceeds from the sale of the bonds are paid.
- 10 (f) “Tender” means a term of a bond that gives the holder the  
11 right to have the bond purchased from the holder at a predetermined  
12 price prior to maturity.